

FUND MANAGER REPORT

August 2020

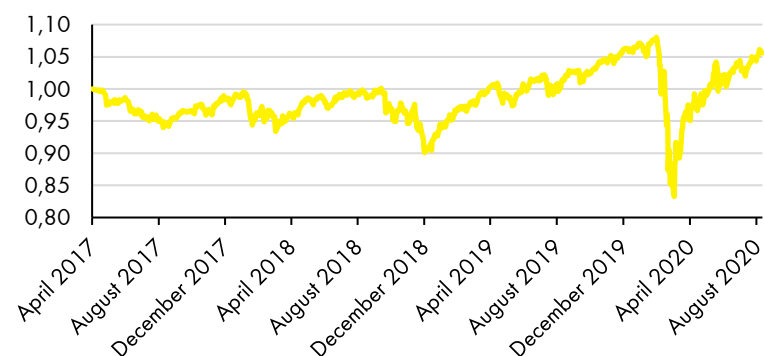


RAIFFEISEN STRATEGIE PROGRESIVNÍ

Investment policy

- Raiffeisen strategie progresivní invests primarily into equity, in smaller amount also into bond instruments within the whole world
- Opportunity to participate in the succes of major stable corporations
- Diversification of equity positions across all developed economies
- The investment is associated with market, currency, liquidity and emerging market risks

Fund unit value development



1M	3M	6M	YTD	since establishment
3,54%	5,29%	6,42%	-0,17%	1,63% p.a./5,59%
2019	2018	2017		
15,95%	-6,47%	-2,47%		

The largest positions held by the Fund

SPDR S&P 500 ETF Trust	6,86%		
Invesco QQQ Trust Series 1	5,18%		
Consumer Staples Select Sector	4,86%		
Xtrackers MSCI Emerging Market	4,83%		
Vanguard S&P 500 ETF	4,51%		
iShares STOXX Europe 600 Healt	4,44%		
Lyxor Japan TOPIX DR UCITS ETF	4,09%		
SPDR S&P Dividend ETF	3,65%		
SPDR Dow Jones Industrial Aver	3,57%		
BNP Float 03/27/25	BNP Paribas	A+	3,50%

General information

ISIN	CZ0008475027
Date of first offering	March 20, 2017
Fund type	dynamic mixed
The majority of the Fund assets	equity
Fund currency	CZK
Net asset value (NAV)	628,4 mil. CZK
Management fee	1,5%
Entry fee	0%
Exit fee	0%
Performance fee	10%

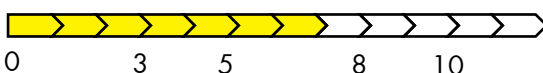
Indicators

Volatility (p. a.)	18,91%
VaR (99%, 1M)	12,77%
Drawdown	22,93%
Modified Duration	0,22
Yield to Maturity	0,10%
Coupon	0,21%
Total amount of positions	40

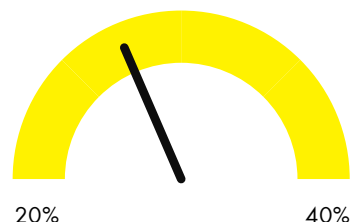
Risk profile (SRRI)

← Potentially lower reward				Potentially higher reward →		
← Lower risk				Higher risk →		
1	2	3	4	5	6	7

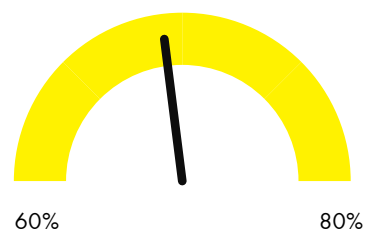
Recommended investment horizon



Conservative instruments



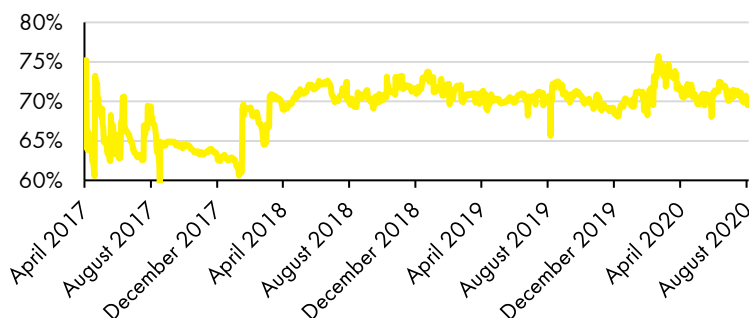
Risk instruments



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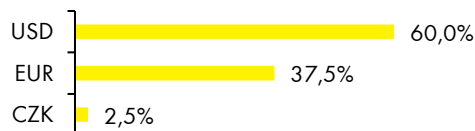
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Investment in equity and ETF

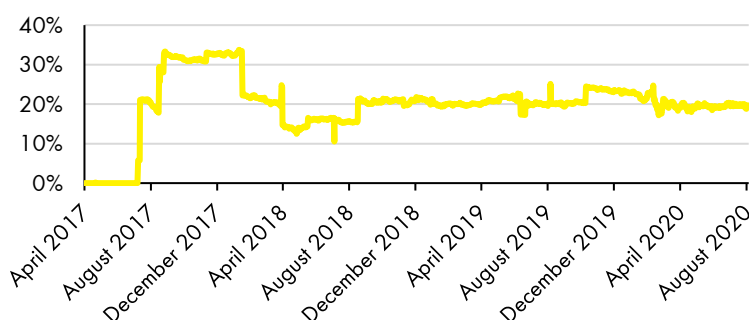


Share of investment in equity and ETF 69,62%
Change compared to the previous month -0,83%

Currency allocation of equity

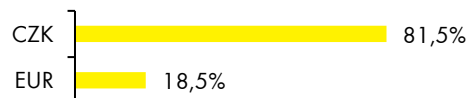


Bond investment

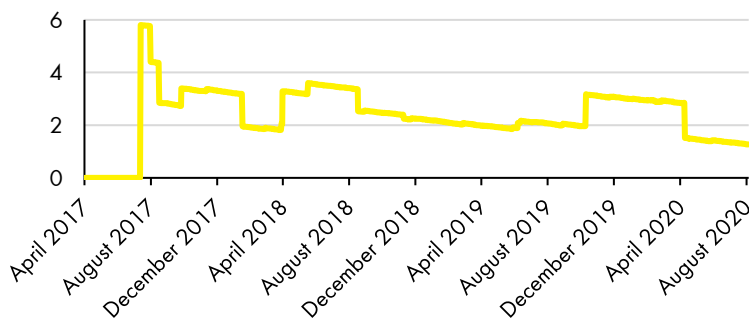


Share of bond investment 19,42%
Change compared to the previous month -0,76%

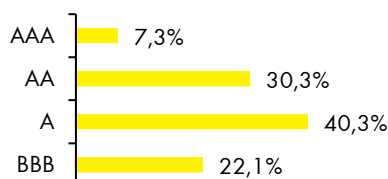
Currency allocation of bonds



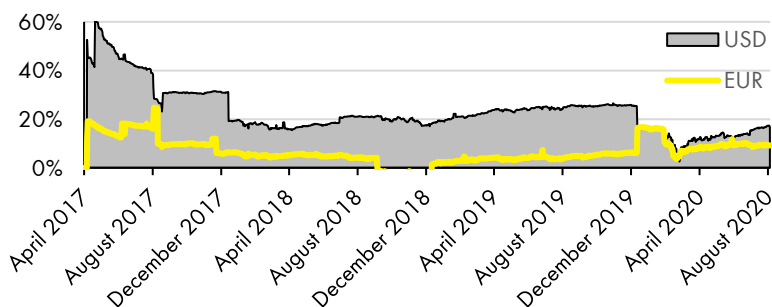
Bond duration



Rated securities structure

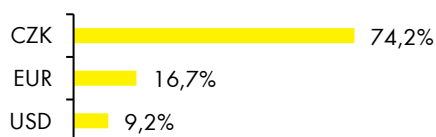


Open positions of foreign currency over time



Share of USD positions 16,65%
Change compared to the previous month 1,18%

Share of EUR positions 9,16%
Change compared to the previous month 0,61%



Notice

We would like to point out that any information of the historical performance of the Fund and the individual financial instruments contained in its portfolio shall not serve to guarantee identical performance also in the future periods. The value of investments and their yields may fluctuate and there is no guarantee of return of the original invested amount. Information about the historical performance of any financial instruments in the Fund portfolio shall be quoted commencing on the earliest date when the financial instrument in question has been captured in the portfolio; the data source is that of the Bloomberg system. The development of any foreign currency positions has been converted from those currencies into Czech crowns using the current exchange rate as published by the CNB; the yield may be either increased or decreased as a result of fluctuations in such foreign exchange rates. The full funds names and additional information, including information about fees and risks contained in investment, are available in Czech language at www.rfis.cz.